

Salute Series 2021-1
Monthly Reporting



Defence
Bank

Date of Portfolio Data: 31 January 2024

NOTE SUMMARY (Following Payment Day Distribution)

Note Class	Class A	Class B	Class C	Class D	Class E	Class F
Initial Moody's Rating	Aaa	Aa2	A2	Baa2	Ba2	NR
Current Moody's Rating	Aaa	Aaa	Aa2	A3	Ba1	NR
ISIN	AU3FN0058822	AU3FN0058830	AU3FN0058848	AU3FN0058855	AU3FN0058863	AU3FN0058871
Initial Invested Amount (\$A)	\$276,000,000.00	\$15,600,000.00	\$3,900,000.00	\$3,900,000.00	\$1,000,000.00	\$500,000.00
Invested Amount (AS)	\$110,562,287.72	\$13,786,752.29	\$2,651,298.52	\$3,446,688.07	\$883,766.17	\$441,883.09
Stated Amount (AS)	\$110,562,287.72	\$13,786,752.29	\$2,651,298.52	\$3,446,688.07	\$883,766.17	\$441,883.09
Margin	0.7000%	1.5000%	2.0500%	3.0500%	5.3000%	6.5000%
BBSW for Period	4.3050%	4.3050%	4.3050%	4.3050%	4.3050%	4.3050%
Interest Rate	5.0050%	5.8050%	6.3550%	7.3550%	9.6050%	10.8050%
Opening Bond Factor	0.409130542	0.902612495	0.902612495	0.902612495	0.902612495	0.902612495
Closing Bond Factor	0.40087999	0.883766173	0.883766173	0.883766173	0.883766173	0.883766173
Collection Period Start	01-Jan-24	01-Jan-24	01-Jan-24	01-Jan-24	01-Jan-24	01-Jan-24
Collection Period End Date	31-Jan-24	31-Jan-24	31-Jan-24	31-Jan-24	31-Jan-24	31-Jan-24
Coupon Period Start	15-Jan-24	15-Jan-24	15-Jan-24	15-Jan-24	15-Jan-24	15-Jan-24
Current Distribution date	15-Feb-24	15-Feb-24	15-Feb-24	15-Feb-24	15-Feb-24	15-Feb-24
Initial Credit Enhancement	8.00%	2.80%	1.80%	0.50%	0.17%	0.00%
Current Credit Enhancement	16.10%	5.63%	3.62%	1.01%	0.34%	0.00%

Pool Summary	Initial portfolio	Current portfolio
Pool Balance	\$297,619,053.25	\$130,726,860.97
Number of Loans	926	518
Avg Loan Balance	\$321,402.87	\$252,368.46
Maximum Loan Balance	\$995,183.96	\$896,213.33
Minimum Loan Balance	\$1,336.39	\$0.03
Weighted Avg Interest Rate	3.40%	7.20%
Weighted Avg Seasoning (mths)	32.97	67.70
Maximum Remaining Term (mths)	359.00	323.00
Weighted Avg Remaining Term (mths)	321.37	285.74
Maximum Current LVR (%)	93.96%	88.86%
Weighted Avg Current LVR (%)	66.98%	56.00%
CPR Data (Current Month)	n/a	18.37%
CPR Data (Since inception)	n/a	16.23%

TABLE 1

Current LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$3,740,978.34	2.85%	81	15.66%
>20% & ≤30%	\$7,183,927.23	5.50%	40	7.72%
>30% & ≤40%	\$16,673,861.97	12.75%	72	13.90%
>40% & ≤50%	\$15,015,266.33	11.49%	54	10.42%
>50% & ≤60%	\$24,186,236.83	18.50%	85	16.41%
>60% & ≤65%	\$16,963,120.22	12.98%	53	10.23%
>65% & ≤70%	\$18,613,326.92	14.24%	50	9.65%
>70% & ≤75%	\$10,922,533.25	8.36%	34	6.56%
>75% & ≤80%	\$7,884,741.28	6.03%	24	4.63%
>80% & ≤85%	\$6,785,870.49	5.19%	18	3.47%
>85% & ≤90%	\$2,756,998.11	2.11%	7	1.35%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

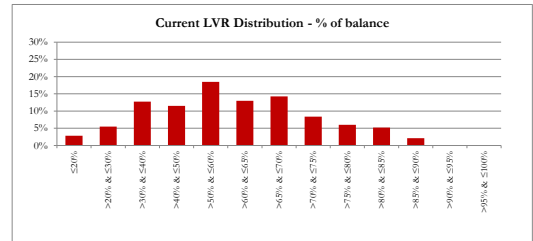


TABLE 2

Scheduled LVR	Balance	% of Balance	Loan Count	% of Loan Count
≤20%	\$1,347,622.48	1.02%	24	4.64%
>20% & ≤30%	\$3,376,050.06	2.58%	23	4.44%
>30% & ≤40%	\$8,194,710.58	6.27%	46	8.88%
>40% & ≤50%	\$14,821,962.95	11.34%	69	13.32%
>50% & ≤60%	\$21,730,117.14	16.62%	89	17.18%
>60% & ≤65%	\$13,866,659.91	10.61%	55	10.62%
>65% & ≤70%	\$23,672,820.95	18.11%	79	15.25%
>70% & ≤75%	\$17,550,803.42	13.43%	50	9.65%
>75% & ≤80%	\$8,113,173.24	6.21%	31	5.98%
>80% & ≤85%	\$13,153,009.06	10.06%	40	7.72%
>85% & ≤90%	\$4,899,931.18	3.75%	12	2.32%
>90% & ≤95%	\$0.00	0.00%	0	0.00%
>95% & ≤100%	\$0.00	0.00%	0	0.00%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

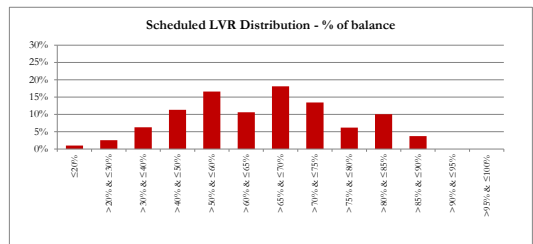


TABLE 3

Current Loan Balance	Balance	% of Balance	Loan Count	% of Loan Count
≤\$50,000	\$1,235,732.42	0.94%	66	12.72%
>\$50,000 & ≤\$100,000	\$2,784,635.62	2.13%	38	7.34%
>\$100,000 & ≤\$150,000	\$5,388,282.10	4.12%	43	8.30%
>\$150,000 & ≤\$200,000	\$8,657,519.38	6.62%	49	9.46%
>\$200,000 & ≤\$250,000	\$16,074,517.91	12.30%	71	13.71%
>\$250,000 & ≤\$300,000	\$19,617,316.79	15.01%	71	13.71%
>\$300,000 & ≤\$350,000	\$15,850,641.83	12.13%	49	9.46%
>\$350,000 & ≤\$400,000	\$15,179,415.30	11.61%	41	7.92%
>\$400,000 & ≤\$450,000	\$12,812,798.02	9.80%	30	5.79%
>\$450,000 & ≤\$500,000	\$10,472,779.60	8.01%	22	4.25%
>\$500,000 & ≤\$750,000	\$20,980,557.25	16.05%	36	6.95%
>\$750,000	\$1,672,444.75	1.28%	2	0.39%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

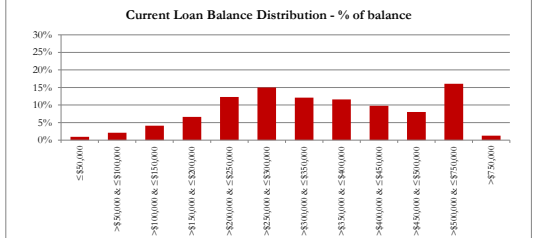


TABLE 4

Remaining Loan Term	Balance	% of Balance	Loan Count	% of Loan Count
≤10 years	\$485,218.19	0.37%	6	1.15%
>10 & ≤12 years	\$446,024.23	0.34%	6	1.16%
>12 & ≤14 years	\$1,203,846.03	0.92%	15	2.90%
>14 & ≤16 years	\$2,560,472.25	1.96%	18	3.47%
>16 & ≤18 years	\$2,582,911.84	1.98%	20	3.86%
>18 & ≤20 years	\$5,964,564.17	4.56%	25	4.83%
>20 & ≤22 years	\$8,813,477.13	6.74%	39	7.53%
>22 & ≤24 years	\$29,827,813.77	22.82%	120	23.17%
>24 & ≤26 years	\$59,554,602.63	45.50%	213	41.12%
>26 & ≤28 years	\$19,287,930.73	14.75%	56	10.81%
>28 & ≤30 years	\$0.00	0.00%	0	0.00%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

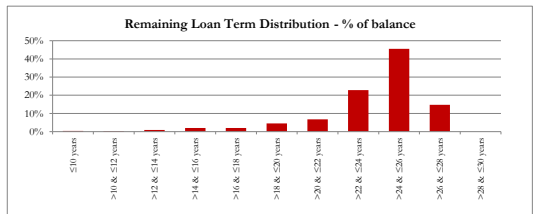


TABLE 5

Loan Seasoning	Balance	% of Balance	Loan Count	% of Loan Count
≤6 mths	\$0.00	0.00%	0	0.00%
>6 & ≤12 mth	\$0.00	0.00%	0	0.00%
>12 & ≤18 mth	\$0.00	0.00%	0	0.00%
>18 & ≤24 mth	\$0.00	0.00%	0	0.00%
>2 & ≤3 years	\$0.00	0.00%	0	0.00%
>3 & ≤4 years	\$22,572,664.66	17.27%	73	14.09%
>4 & ≤5 years	\$41,041,575.17	31.39%	144	27.80%
>5 & ≤6 years	\$23,370,437.94	17.88%	92	17.76%
>6 & ≤7 years	\$24,767,110.18	18.95%	93	17.95%
>7 & ≤8 years	\$6,549,304.94	5.01%	33	6.37%
>8 & ≤9 years	\$5,326,191.73	4.07%	25	4.83%
>9 & ≤10 years	\$915,540.12	0.70%	6	1.16%
>10 years	\$6,184,036.23	4.73%	52	10.04%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

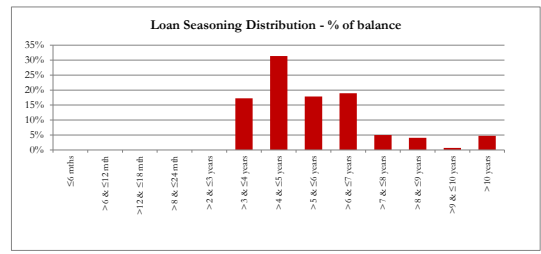


TABLE 6

Geographic Distribution	Balance	% of Balance	Loan Count	% of Loan Count
Australian Capital Territory	\$21,920,998.44	16.77%	66	12.73%
New South Wales	\$27,004,757.55	20.66%	104	20.08%
Northern Territory	\$3,759,790.78	2.88%	12	2.32%
Queensland	\$42,383,859.40	32.42%	180	34.75%
South Australia	\$11,248,572.52	8.60%	51	9.85%
Tasmania	\$1,386,800.27	1.06%	7	1.35%
Victoria	\$17,736,853.70	13.57%	76	14.67%
Western Australia	\$5,285,228.31	4.04%	22	4.25%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

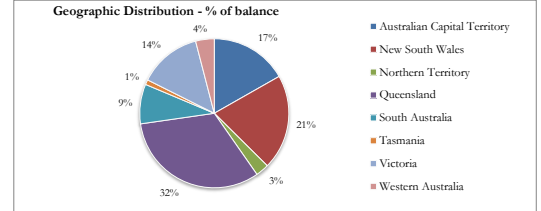


TABLE 7

DHOAS	Balance	% of Balance	Loan Count	% of Loan Count
DHOAS	\$59,411,270.98	45.45%	241	46.53%
Non-DHOAS	\$71,315,589.99	54.55%	277	53.47%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

TABLE 8

LMI Coverage	Balance	% of Balance	Loan Count	% of Loan Count
LMI - Genworth	\$34,924,251.72	26.72%	123	23.75%
No LMI	\$95,802,609.25	73.28%	395	76.25%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

TABLE 9

Loan Purpose	Balance	% of Balance	Loan Count	% of Loan Count
Owner-Occupied	\$121,636,022.41	93.05%	468	90.33%
Investment	\$9,052,708.69	6.92%	49	9.46%
Other	\$35,469.87	0.03%	1	0.19%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

TABLE 10

Property Type	Balance	% of Balance	Loan Count	% of Loan Count
Residential House	\$119,561,192.65	91.46%	476	91.89%
Residential Unit	\$11,165,668.32	8.54%	42	8.11%
Vacant Land	\$0.00	0.00%	0	0.00%
Other	\$0.00	0.00%	0	0.00%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

TABLE 11

Arrears	Balance	% of Balance	Loan Count	% of Loan Count
0 days	\$129,081,266.07	98.74%	512	98.84%
0> and <= 30 Days	\$1,645,594.90	1.26%	6	1.16%
30> and <= 60 Days	\$0.00	0.00%	0	0.00%
60> and <= 90 Days	\$0.00	0.00%	0	0.00%
90> Days	\$0.00	0.00%	0	0.00%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

TABLE 12

Interest Type	Balance	% of Balance	Loan Count	% of Loan Count
Variable	\$130,726,860.97	100.00%	518	100.00%
Fixed	\$0.00	0.00%	0	0.00%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

TABLE 13

Repayment Type	Balance	% of Balance	Loan Count	% of Loan Count
Principal and Interest	\$130,726,860.97	100.00%	518	100.00%
Interest-only period followed by principal amortisation	\$0.00	0.00%	0	0.00%
Interest Only	\$0.00	0.00%	0	0.00%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

TABLE 14

Loss History	Balance	% of Balance	Loan Count	% of Loan Count
Losses	\$0.00	0.00%	0	0.00%
No Losses	\$130,726,860.97	100.00%	518	100.00%
TOTAL	\$130,726,860.97	100.00%	518	100.00%

TABLE 15

History of foreclosure and LMI claims	Loan count	Amount
Outstanding balance at default	0	\$0.00
Sale proceeds	0	\$0.00
Loss on sale of property	0	\$0.00
Claim submitted to LMI	0	\$0.00
Claim paid by LMI	0	\$0.00
Claim denied by LMI	0	\$0.00
Claim pending with LMI	0	\$0.00
Loss covered with excess spread	0	\$0.00